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## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 10.15.2009

Wall Street Journal: "Fed's Tarullo Says Markets Improving but Far From Healed ... Federal Reserve governor Daniel K. Tarullo had several observations about both the state of the economy and of financial markets at a Senate subcommittee hearing."

Wall Street Journal: "Plan Coming on Commercial Loans ... Federal bank regulators are close to issuing guidelines that would encourage lenders to rework troubled commercial real-estate loans, a sector of the economy they expect to topple scores of additional financial institutions."

Wall Street Journal: "Fed Officials Differed on Inflation, MBS Purchases ... Federal Reserve officials last month discussed expanding a program to buy mortgage-backed securities, a sign of continued concern within the central bank about the strength of the economic recovery, minutes of the Fed's latest policy meeting showed."

Wall Street Journal: "Fed Is Near New Fee Rules on Overdrafts ... The Federal Reserve is likely to soon pass new rules making it harder for banks to hit customers with fees for overdrawing their accounts, a top official told a Senate subcommittee Wednesday."

Wall Street Journal: "House Democrats Near Key Amendments to Prevent Party Split on Financial Rules ... Key Democrats on the House Financial Services Committee are close to finalizing deals on two amendments designed to bridge divisions within the Democratic party over how to overhaul banking rules."

Washington Post: "Master Classes in Teamwork ... The private seminars usually take place on Tuesdays or Thursdays. The classroom often is a first-floor meeting room in the Capitol. The students are U.S. senators -- sometimes a handful, sometimes more -- and a collection of their staff members."

Washington Post: "Fed Leaders Differed on Outlook ... There were simmering disagreements among top Federal Reserve officials at their last policymaking meeting, according to minutes released Wednesday, as central bankers who were largely unified during the past year diverged in their views on the risks of inflation."

NY Times: "Calling on Big Banks to Repay Bailout Now ... Concluding that some of the nation's biggest banks are in good enough shape to raise capital from private investors, senior Treasury officials would like more of them to repay billions of dollars in taxpayer money that bailed them out over the last year."

NY Times: "House committee approves new rules on derivatives trading ... A House committee today approved a key piece of the Obama administration's plan to overhaul financial regulations, establishing new requirements for the largely unregulated world of over-the-counter derivatives."

LA Times: "30-year fixed mortgage rate edges above 5% ... The average rate on a 30-year fixed-rate home loan edged back above 5% last week as mortgage applications fell, the Mortgage Bankers Assn. said Wednesday."

USA Today: "Fed: Banks need customer OK to pay debit card, ATM overdrafts ... The Federal Reserve said it plans to release a rule in the next month that requires banks to get consumers' permission to charge a fee for paying certain transactions that overdraw their account."

USA Today: "Fed officials disagreed on ending mortgage rate aid ... Uncertain about the strength of the budding recovery, Federal Reserve policymakers last month were conflicted over whether to expand or cut back a program intended to drive down mortgage rates and prop up the housing market, according to a document released Wednesday."

USA Today: "Congress tackles derivatives that brought down the house ... For more than a decade before derivatives brought down insurance giant American International Group and caused a global financial panic last fall, law professor Lynn Stout was one of the lonely voices warning that disaster was looming."

Washington Times: "House panel eyes tighter trading rules ... A key House panel moved to tighten rules on previously unregulated financial instruments Wednesday, a long-awaited step toward governing the complex transactions at the heart of the troubles that befell some of Wall Street's most well-known financial houses."

Washington Times: "Top Treasury posts stay empty in financial crisis ... Treasury Secretary Timothy F. Geithner is trying to lead the U.S. economy out of its doldrums with - figuratively - one arm tied behind his back: Almost nine months after the Obama administration took power, more than half of the 33 highest-level Treasury Department posts are still vacant."

The Hill: "Financial regulations coming as Wall Street shows first signs of recovery ... Lawmakers took a major step toward overhauling the nation's financial system Wednesday as a House panel prepared to pass legislation."

Politico: "House to vote on watchdog agency ... It may be called the consumer financial protection agency, but Republicans are hoping voters dismiss it as nothing more than Big Government."